

Message Text

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62

ORIGIN XMB-07

INFO OCT-01 EA-11 ISO-00 EB-11 FEA-02 FPC-01 TRSE-00

COME-00 CIAE-00 INR-10 NSAE-00 RSC-01 L-03 AID-20

OMB-01 /068 R

66605

DRAFTED BY: XMB:CNORRIS

APPROVED BY: EB/OCA/REP:LHPOMEROY

XMB:CEHOUSTON

EA/IND:ARDORNHEIM

EB/IFD/ODF:EMLINTON

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R 171510Z APR 74

FM SECSTATE WASHDC

TO AMEMBASSY JAKARTA

UNCLAS STATE 077684

E.O. 11652: N/A

TAGS: ETRD, ID

SUBJ: EXIMBANK CREDIT FOR NATURAL GAS LIQUIDS PLANT

1. BOARD OF DIRECTORS OF EXIMBANK, ON APRIL 15, 1975, AUTHORIZED A CREDIT OF DOLS 34,767,000 TO BE BORROWED SEVERALLY BY THE FOLLOWING FOUR BORROWERS IN PROPORTION TO THE PERCENTAGE OF THE WHOLE SET FORTH AFTER EACH BORROWER'S NAME: ATLANTIC RICHFIELD INDONESIA, INC. (46 PERCENT); INDEPENDENT INDONESIAN AMERICAN PETROLEUM COMPANY (36.85 PERCENT); CARVER DODGE OIL COMPANY (12.25 PERCENT); AND RAMAH PROPERTIES (4.9 PERCENT), TO FINANCE 45 PERCENT OF THE COSTS OF U.S. GOODS AND SERVICES REQUIRED BY THE PARTICIPANTS IN AN OIL CONCESSION AND A PROJECT TO CONSTRUCT A NATURAL GAS LIQUIDS PLANT AND ANCILLARY FACILITIES OFFSHORE NORTHWEST JAVA, INDONESIA. INTEREST ON THE EXIMBANK CREDIT WILL BE AT THE RATE OF 7 PERCENT PER ANNUM. TERMS CALL FOR THE BORROWERS TO MAKE CASH PAYMENTS OF 10 PERCENT. THE BALANCE OF 45 PERCENT OR DOLS 34,767,000 WILL BE EXTENDED BY A PRIVATE FINANCIAL INSTITUTION AND WILL NOT

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REPEAT NOT BE GUARANTEED BY EXIM. EACH BORROWER WILL REPAY ITS

RESPECTIVE PORTION OF THE EXIMBANK CREDIT SEMIANNUALLY OVER A PERIOD OF FIVE YEARS BEGINNING SEPTEMBER 10, 1981.

2. NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR INFORMATION PRIOR TO WASHINGTON RELEASE. IT IS IMPERATIVE ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, NATURAL GAS, LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 17 APR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE077684
Document Source: CORE
Document Unique ID: 00
Drafter: XMB:CNORRIS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740089-0728
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740436/aaaabfxw.tel
Line Count: 68
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: WorrelSW
Review Comment: n/a
Review Content Flags:
Review Date: 09 SEP 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <09 SEP 2002 by BryanSD>; APPROVED <23 DEC 2002 by WorrelSW>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK CREDIT FOR NATURAL GAS LIQUIDS PLANT
TAGS: ETRD, ID, XMB, ATLANTIC RICHFIELD INDONESIA
To: JAKARTA
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005